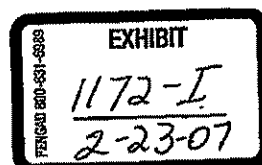


EXHIBIT 25



Gagne, Roderick

From: AndrewNYao@aol.com
Sent: Tuesday, April 23, 2002 12:25 PM
To: gagner@pepperlaw.com
Subject: SFC Risk Factors

Rod,

I know that these are troubling times for you as well. I have been very impressed, and reassured, by your steady hand, and continued guidance.

Please be assured, in return, that I will protect your family's investment in SFC, notwithstanding any adverse outcome that may result, should Royal make an uneconomic decision with respect to our recovery and repurchase proposal.

The SFC/FCS JV cash flows are strong and they are independent of Royal, the SFC business model is strong and it is independent of Royal, and the prospects of Premier Education Group continue to progress extraordinarily and it is independent of Royal.

Please know that I always will reciprocate your good will. I will not abandon those who do not abandon us.

I trust that you will have a productive conversation with Gil. Thank you.

Andrew

PEPPER 053624